



Stock exchange announcement

14 December 2012

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Coming changes to the boards of directors of Højgaard Holding A/S and MT Højgaard A/S

It is hereby announced that the chairman of the boards of directors of Højgaard Holding A/S and MT Højgaard A/S, Helge Israelsen, will not offer himself for re-election to the boards of directors of the companies at the annual general meetings in April 2013.

Knud Højgaards Fond, which owns 64.5% of the share capital and 78.2% of the voting rights in Højgaard Holding A/S, has informed Højgaard Holding A/S on 14 December 2012 that the foundation will nominate Søren Bjerre-Nielsen as a candidate for election to the board of directors of Højgaard Holding A/S at the company's annual general meeting in April 2013.

It is also expected that Søren Bjerre-Nielsen will be nominated as a candidate for election to the board of directors of MT Højgaard A/S at this company's annual general meeting in April 2013.

Further information about Søren Bjerre-Nielsen is given in the enclosed press release from MT Højgaard A/S.

Højgaard Holding A/S has a holding of 54% of MT Højgaard A/S.

Best regards,
Højgaard Holding A/S

Ditlev Fløistrup
CEO

Contact: Helge Israelsen, chairman of the board, tel. +45 4520 1503

This statement has been translated from the Danish language, and in the event of any discrepancies between the Danish and the English language versions, the Danish language version is the governing text.

MT Højgaard gets new chairman

Chairman of the Board, Helge Israelsen, will not offer himself for re-election at the annual general meeting in April, and Søren Bjerre-Nielsen has been suggested as his successor

The chairman of the Board of Directors of MT Højgaard, Helge Israelsen, has announced that he will not offer himself for re-election for the company's Board at the annual general meeting 2013.

Søren Bjerre-Nielsen is expected to be nominated as a candidate for the Board and is also expected to be suggested as chairman of the Board.

Søren Bjerre-Nielsen is 60 years old, has a Masters in Economics and Business Administration and is a state authorised public accountant. He is chairman of Danmarks Nationalbank's (the central bank's) Committee of Directors and its Board of Directors as well as of the Board of Directors of VKR Holding A/S. Until 2011, Søren Bjerre-Nielsen was CFO in the Danisco Group.

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MT Højgaard is one of Northern Europe's leading construction and civil engineering companies. Services include design, construction and refurbishment of civil works, bridges, housing and commercial and industrial buildings. The company is headquartered in Denmark and has activities across Denmark as well as focused international activities. MT Højgaard obtains a revenue of DKK 9 billion a year and has 5,000 employees. www.mth.dk.